

**STATE OF WASHINGTON
DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF CONSUMER SERVICES**

IN THE MATTER OF DETERMINING
Whether there has been a violation of the
Mortgage Broker Practices Act of Washington by:

NO. C-05-194-06-CO01

ACCEPTANCE CAPITAL MORTGAGE CORP.,
d/b/a ACCEPTANCE MORTGAGE; and
MICHAEL D. MARTIN, Designated Broker,

CONSENT ORDER

Respondents.

COMES NOW the Director of the Department of Financial Institutions (Director), through his designee Chuck Cross, Division Director, Division of Consumer Services, and Acceptance Capital Mortgage Corp., d/b/a Acceptance Mortgage (hereinafter Respondent Acceptance), and Michael D. Martin, Designated Broker (hereinafter Respondent Martin), through their attorney of record, Ryan Best of Paine, Hamblen, Coffin, Brooke & Miller LLP, and finding that the issues raised in the captioned matter may be economically and efficiently settled, agree to the entry of this Consent Order. This Consent Order is entered pursuant to chapter 19.146 of Revised Code of Washington (RCW) and RCW 34.05.060 of the Administrative Procedure Act based on the following:

AGREEMENT AND ORDER

The Department of Financial Institutions, Division of Consumer Services (Department), and Respondents have agreed upon a basis for resolution of the matters alleged in Statement of Charges No. C-05-194-06-SC01 (Statement of Charges), entered January 27, 2006 (copy attached hereto). Pursuant to chapter 19.146 RCW, the Mortgage Broker Practices Act (Act), and RCW 34.05.060 of the Administrative Procedure Act, Respondents hereby agree to the Department's entry of this Consent Order and further agree that the issues raised in the above captioned matter may be economically and efficiently settled by entry of this Consent Order. The parties intend this Consent Order to fully resolve the Statement of Charges.

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2 Based upon the foregoing:

3 A. **Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject matter of the
4 activities discussed herein.

5 B. **Waiver of Hearing.** It is AGREED that Respondents have been informed of the right to a hearing
6 before an administrative law judge, and that they have waived their right to a hearing and any and all
7 administrative and judicial review of the issues raised in this matter, or of the resolution reached herein.

8 C. **Consent to Be Bound By Order.** It is AGREED that the parties shall be bound by the terms and
9 conditions of this Consent Order as set forth herein.

10 D. **Respondents' Cooperation upon Notification of Violations.** It is AGREED that once
11 Respondents became aware of the Statement of Charges and the circumstances described therein, Respondents
12 immediately responded and cooperated with the Department to resolve the issues raised by the Statement of
13 Charges.

14 E. **No Admission of Liability.** Respondents do not admit that they violated any laws as alleged in the
15 Statement of Charges.

16 F. **Fine.** It is AGREED that Respondent Acceptance shall pay to the Department a fine of \$7500 in the
17 form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this order.

18 G. **Restitution.** It is AGREED that Respondent Acceptance shall, within ten (10) days of entry of this
19 Consent Order, make restitution to the borrowers referenced in the Statement of Charges in the amount of
20 \$3,225.50. It is further AGREED that Respondent Acceptance shall provide the Department with written proof
21 of such payment within forty-five (45) days of the date of entry of this Consent Order. The "written proof" at a
22 minimum must consist of copies of the front and back of the cancelled check. The Department may require
23 additional written proof of such compliance.
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1 **H. Investigation Fee.** It is AGREED that Respondent Acceptance shall pay to the Department an
2 investigation fee of \$955.60, calculated at \$47.78 per hour for twenty (20) staff hours devoted to the investigation,
3 in the form of a cashier's check made payable to the "Washington State Treasurer" upon entry of this Consent
4 Order.

5 **I. Authority of the Department.** It is AGREED that nothing in this Consent Order shall be construed
6 as preventing the Department from fully exercising its authority and enforcing any provision of Title 19 Revised
7 Code of Washington and Title 208 of the Washington Administrative Code.

8 **J. Authority to Execute Order.** It is AGREED that the undersigned have represented and warranted
9 that they have the full power and right to execute this Consent Order on behalf of the Respondents.

10 **K. Non-Compliance with Order.** It is AGREED that Respondents understand that failure to abide
11 by the terms and conditions of this Consent Order may result in further legal action by the Director. In the
12 event of such legal action, Respondents may be responsible to reimburse the Director for the cost incurred in
13 pursuing such action, including but not limited to, attorney fees.

14 **L. Voluntarily Entered.** It is AGREED that the undersigned Respondents have voluntarily entered into
15 this Consent Order, which is effective when signed by the Director's designee.

16 **M. Completely Read, Understood, and Agreed.** It is AGREED that Respondents have read this
17 Consent Order in its entirety and fully understand and agree to all of the same.

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1 **RESPONDENTS:**

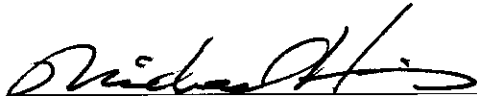
2 **Acceptance Capital Mortgage Corp., d/b/a Acceptance Mortgage**

3 By:

4 

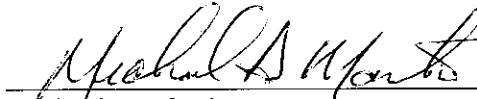
5 Craig Wilkins
6 President

4-12-06
Date

7 

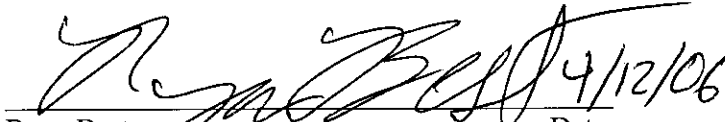
8 Michael Hines
9 CFO

4/12/2006
Date

10 

11 Michael D. Martin
12 Individually and as Designated Broker

4/12/2006
Date

13 

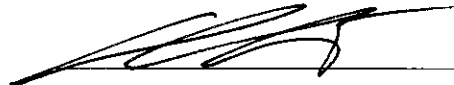
14 Ryan Best
15 Paine, Hamblen, Coffin, Brooke & Miller LLP
16 Attorney for Respondents

4/12/06
Date

17 DO NOT WRITE BELOW THIS LINE

18 THIS ORDER ENTERED THIS 14th DAY OF April, 2006.





CHUCK CROSS
Director
Division of Consumer Services
Department of Financial Institutions

CONSENT ORDER